

Fiscal Note

Fiscal Services Division



HF 506 – Iowa Land Records (LSB1556HV)

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Fiscal Note Version – New

Description

House File 506 requires each county to participate in the County Land Record Information System, and to comply with the policies and procedures established by the governing board. Specifically, the Bill requires each county recorder that displays electronic documents to implement a system for redacting personally identifiable information. The procedures are to be fully implemented by December 31, 2011.

House File 506 increases the electronic transaction fee from \$1 to \$3 per recorded transaction for the period of July 1, 2009, to June 30, 2011. The Bill specifies the purposes for use of the fees and requires fees collected in excess of the amount needed to be used by the County Land Record Information System for purposes of reducing or eliminating service fees for electronic submission services. Beginning July 1, 2011, a fee of \$2 will be collected per recorded transaction.

The Bill provides that a county recorder may collect fees for access to electronic documents and records pursuant to an agreement. Prohibits recorders from accepting a document that contains personally identifiable information, unless the person presenting the document pays an additional \$10 recording fee.

House File 506 requires the governing board to submit a report to the General Assembly by January 1, 2012, detailing the actions taken by the county recorders and the County Land Record Information System in regard to financials and the redaction of personally identifiable information, and expenditures made from the Local Government Electronic Transaction Fund.

Assumptions

- The estimated number of electronic transactions recorded since calendar year 2004 is:
 - 2004: 795,100
 - 2005: 763,200
 - 2006: 749,200
 - 2007: 694,600
 - 2008: 655,200
- This analysis assumes 600,000 transactions will be recorded in FY 2010, FY 2011, and FY 2012.

Fiscal Impact

- The estimated fiscal impact of House File 506 is an increase in revenue of \$1.2 million each year in FY 2010 and FY 2011, and an increase of \$600,000 in FY 2012. The revenues will be deposited into the County Recorders' Electronic Transaction Fund, and transferred monthly to the Local Government Electronic Transaction Fund under control of the State Treasurer. The amount of fees collected by county recorders for providing access to electronic documents and records pursuant to an agreement is unknown. The amount collected from the \$10 fee charged to persons who present documents containing personally identifiable information is also unknown.

Sources

Electronic Services System
Iowa County Recorders Association

/s/ Holly M. Lyons

March 9, 2009

The fiscal note for this bill was prepared pursuant to [Joint Rule 17](#) and the correctional and minority impact statements were prepared pursuant to [Section 2.56](#), [Code of Iowa](#). Data used in developing this fiscal note, including correctional and minority impact information, is available from the Fiscal Services Division of the Legislative Services Agency upon request.
